

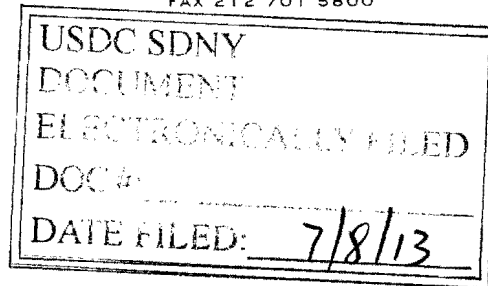
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June 25, 2013

BY HAND DELIVERY

Re: **7 West 57th Street Realty Company, LLC v. Citigroup Inc., et al.,
13-CV-0981 (PGG)**

The Hon. Paul G. Gardephe
United States District Court
Southern District of New York
Daniel Patrick Moynihan Courthouse
500 Pearl Street, Room 920
New York, NY 10007

MEMO ENDORSED

The Application is granted.

SO ORDERED:

Paul G. Gardephe
Paul G. Gardephe, U.S.D.J.

Dated: *July 3, 2013*

Dear Judge Gardephe:

We represent Defendant Bank of America and write on behalf of all defendants in the above action. At the end of the initial conference last week, Your Honor asked that defendants submit a proposal for the briefing of motions to dismiss. We have conferred with counsel for plaintiff and respectfully submit the following proposal which has been agreed to by both sides, subject to the Court's approval.

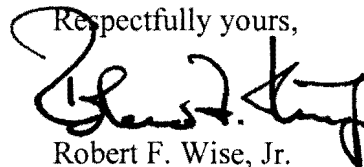
Defendants presently intend to raise threshold issues regarding the preclusive effect of the prior state court litigation between plaintiff and Citibank. Defendants also intend to challenge the legal sufficiency of the pleaded antitrust and RICO causes of action. That challenge will raise a number of additional issues, including some addressed by Judge Buchwald in her 161 page March 29, 2013, ruling in the LIBOR MDL proceeding, as well as other issues that were either not presented to or not reached by Judge Buchwald.

Defendants' motions are due August 28, 2013. Plaintiff's opposition is due October 28, 2013; and Defendants' Reply is due December 13, 2013. For the reasons stated in open court at the June 20, 2013 conference, discovery in this action is stayed pending resolution of Defendants' motions to dismiss.

Mindful of the burdens on the Court and the need to limit the length of briefs to the greatest extent possible, defendants propose to submit two briefs, one addressed to the legal sufficiency and pleading issues and the other to the preclusive effect of the prior state court litigation. Plaintiff has no objection to proceeding in this way. Defendants are prepared to submit joint briefs, which will substantially reduce the number of submissions. There are, however, more than twenty defendants (fifteen if affiliate defendants are excluded), and the amended complaint, which is 72 pages with 211 separately numbered paragraphs, presents a number of antitrust and RICO issues, which are further complicated by the existence of the prior state court loan litigation and the LIBOR MDL ruling by Judge Buchwald. In light of the need to cover all of these issues with respect to all defendants and subject to the Court's approval, defendants and plaintiff have agreed to request a limit of 80 pages total per side for opening briefs, each side free to determine the division of its page allocation between its brief addressing the sufficiency issues and its brief on the preclusive effect of the prior litigation. Defendants respectfully request 35 pages in total for reply, again to be divided as defendants determine between the sufficiency and preclusive effects issues.

The parties previously agreed on a briefing schedule, which was incorporated in the parties' joint letter to the Court dated June 18, 2013, submitted in advance of last week's conference. The proposed schedule was sixty days from the entry of a scheduling order for defendants' opening papers, sixty days for plaintiff's answering papers, and forty-five days for defendants' replies. If satisfactory to the Court, the parties respectfully request that the Court approve the schedule and the above proposal with respect to briefs and page limits by endorsement of this letter.

Should the Court have any questions about the briefing proposal or wish further submissions with respect to it, both sides are available at the Court's convenience for a further conference, either in person or by telephone.

Respectfully yours,

Robert F. Wise, Jr.

cc: All counsel (by e-mail)